

CODE OF CONDUCT

This code of conduct aims to encourage the appropriate standards of conduct and behaviour of the directors, officers, employees and contractors (collectively called the employees).

Employees are expected to act with integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.

The following are the general principles contained in the Code of Conduct:

- Employees of the Company must act honestly, in good faith and in the best interests of the Company as a whole.
- Employees have a duty to use due care and diligence in fulfilling the functions of their position and exercising the powers attached to their employment.
- Employees must recognise that their primary responsibility is to the Company's shareholders as a whole.
- Employees must not take advantage of their position for personal gain, or the gain of their associates against the interests of the Company.
- Directors have an obligation to be independent in their judgements on behalf of and in the interests of all shareholders.
- Confidential information received by employees in the course of the exercise of their duties remains the property of the Company. Confidential information can only be released or used with specific prior permission from the Company.
- Employees have an obligation, to comply with the spirit as well as the letter of the law and with the principles of this code.

The following are specific principles outlined in the Code of Conduct:

- The Company considers the safety of its employees and the general public the prime consideration in all decisions.
- The Company is committed to maintain the highest possible environmental standards.
- The Company expects its employees not to place themselves in a position where their private interests conflict directly or indirectly with their obligations to the Company. Any conflict of interest or potential conflict of interest must be reported to the employee's supervisor or manager.

- Employees must not solicit or accept any benefits (such as cash, gifts or entertainment) from any person in connection with, or as a reward for, any service or business of the Company if these benefits could be interpreted or perceived as creating an obligation, affecting employees' impartiality or influencing an employee's business decision.

Reasonable offers of entertainment such as dinners, theatre or sporting events may be accepted or offered in the normal course of business. In deciding whether or not it is reasonable to participate or receive any benefits, employees should have regard to the frequency of the offers, the cost and the circumstances and timing in which they are offered and refer any questions of judgement on such matters to the Company Secretary.

- All dealings with customers, suppliers, shareholders and other stakeholders will be conducted in a professional and courteous manner. Business decisions with customers and suppliers must be made solely on sound commercial grounds having regard to quality, price and service. Employees are expected to conduct the business having regard to the applicable trade practices laws and regulations.
- All employees will be given every reasonable opportunity to develop fully their abilities to advance within the Company. The company's objective is to ensure that all employees enjoy equal employment opportunity without discrimination, harassment or bullying on the basis of gender, race, colour, national origin, religion, age, disability or any other characteristic protected by law. Harassment (including sexual harassment such as unwelcome sexual advances, requests for sexual favours or any other verbal or physical conduct of a sexual nature) or bullying of any kind will not be tolerated. The use of any medium (including email or the Internet) to disseminate material which is sexually explicit, defamatory, racist or vulgar is prohibited. Wilful disregard of this policy will result in the appropriate disciplinary action being taken, which may include instant dismissal.
- The company is committed to providing a safe and healthy working environment for its employees and to visitors to our sites. The workplace must be kept safe and free from violence or unsafe work practices. Employees must not whilst at work improperly use medication or work under the influence of alcohol or drugs. Employees are required to report any hazardous conditions in the workplace and any workplace incidents or accidents. The company is also committed to minimizing the impact of its operations on the environment.
- During the course of employment with the Company, employees may learn confidential and/or personal information about the Company, its employees, and its suppliers, customers and competitors. This information must not be disclosed while you are an employee of the Company or even after you have left the Company.
- Company assets (such as funds, stock and equipment) are only to be used by employees for business purposes or interests. Assets are not to be removed from company premises without proper authorisation or compliance with relevant procedures.

- The company has a Share Trading Policy in place which is binding on all Directors, officers and employees. Put simply, this policy imposes trading restrictions on all Directors, officers and employees in possession of 'inside information'.
- Whilst employees are entitled to personal views and activities, the Company is politically neutral. No employee should take part in a political event as a representative of the Company or allow a political event to take place on company property without the express permission of the Managing Director. No Company payments, donations or gifts of value may be made to a political party or candidate without the prior approval of the Board.

The Company views breaches of this code as serious misconduct. Employees who have become aware of any breaches of this code must report the matter immediately to the Company Secretary. The Company Secretary has the responsibility to report the breach to the Board and to advise the employee of the outcome and actions implemented.

Any employee who in good faith, reports a breach or a suspected breach will not be subject to any retaliation or recrimination for making that report.

Employees who breach the policies outlined in the code may be subject to disciplinary action, including in the case of serious breaches, dismissal, at the discretion of the Board.

The following additional principles apply to directors of the Company and aim to ensure directors have a clear understanding of the Company's expectations of their conduct:

- All directors have a fiduciary relationship with the shareholders of the Company. A director occupies a unique position of trust with shareholders, which makes it unlawful for directors to improperly use their position to gain advantage for themselves.
- Each director must endeavour to ensure that the Company is properly managed so as to protect and enhance the interests of all shareholders. To meet this obligation, directors need to devote sufficient time and effort to understand the Company's operations.
- At all times a director must be able to act in the interests of the Company. Where the interests of associates, the personal interest of a director or a director's family may conflict with those of the Company, then the director must immediately disclose such conflict to the Board.